



## **Summary of the September 12, 2006 Meeting of the Board of Directors of the Millennium Challenge Corporation, a U.S. Government Corporation**

The following is a summary of the September 12, 2006 meeting of the Board of Directors (the “Board”) of the Millennium Challenge Corporation (“MCC”), which was held in closed session at 4:30 p.m. at the U.S. Department of State, Washington, D.C.

### **1. The following individuals were present at the meeting:**

#### **DIRECTORS AND ALTERNATES, ACTING AS DIRECTORS:**

- Condoleezza Rice, Secretary of State (Chair)
- Robert Kimmitt, Deputy Secretary of the Treasury  
(Representing Henry M. Paulson Jr.(Vice Chair), Secretary of Treasury)
- Randall Tobias, Administrator, USAID
- John J. Danilovich, Chief Executive Officer, MCC
- Karan Bhatia, Deputy U.S. Trade Representative  
(Representing Susan C. Schwab, U.S. Trade Representative)
- John J. Danilovich, Chief Executive Officer, MCC
- Kenneth F. Hackett
- Christine Todd Whitman

#### **OTHER PARTICIPANTS (at all or a portion of the meeting):**

Stephen Hadley (NSC); Josette Sheeran (State); Kenneth Peel (Treasury); Peter Delp (USAID); Mary Ryckman (USTR); David McCormick (NSC); W. Geoff Anderson (MCC); Jamieson Davies (with Mr. Hackett); Rodney Bent (MCC); Maureen Harrington (MCC); John Hewko (MCC); Matthew McLean (MCC); Frances McNaught (MCC); Michael Ryan (MCC); Charles Sethness (MCC); Yohannes Abebe (MCC); Jon Anderson (MCC); Rachel Bayly (Treasury); Charlotte Bingham (MCC); Jonathan Bloom (MCC); Robert Fishbein (MCC); James Gerard (MCC); Carol Hessler (MCC); Miguel Howe (MCC); Kyeh Kim (MCC); Sherri Kraham (MCC); Stephen Krasner (State); Margaret Kuhlown (MCC); Joyce Lanham (MCC); Maria Longi (MCC); John Mantini (MCC); Mike Maxey (MCC); Seannon Meeks (MCC); Kenny Miller (MCC); Wesley Moore (State); Suzi Morris (MCC); Bradley Parks (MCC); Chaim Poran (MCC); Stacy Rhodes (MCC); Vince

Ruddy (MCC); Patricia Trefry (MCC); Laura Trimble (MCC); and Frank Wiebe (MCC).

2. **Administrative Resolutions.** The Board approved the minutes of the June 16, 2006 Board meeting.
3. **CEO Update.** The MCC CEO updated the Board on MCC operations, including an update on MCC's progress with MCA-eligible and Threshold Program-eligible countries, Compact development and implementation, policy and natural resource indicators for FY 2007 eligible country selection, FY 2007 budget and funding needs, recent legislative activities impacting MCC, staffing and administrative issues, and a commendation of MCC personnel.
4. **FY 2007 Selection Issues.** MCC's Managing Director for Development Policy provided an overview, and the Board discussed, the next steps in MCC's selection process for FY 2007. The discussion addressed a report recently submitted to Congress that identifies the criteria and methodology, including the new natural resources indicators, which MCC will use to determine countries eligible for MCA assistance in FY 2007.
5. **El Salvador Compact Briefing.** The MCC El Salvador transaction team briefed the Board on, and the Board discussed, progress toward the completion of a proposed Compact with El Salvador. The projects highlighted in El Salvador's five-year Compact program, include: (1) Human Development (education and community activities); (2) Productive Development (business, investment and financial services); and (3) Connectivity (roads).
6. **Mali Compact Briefing.** The MCC Mali transaction team briefed the Board on, and the Board discussed, progress toward the completion of a proposed Compact with Mali. The projects highlighted in Mali's five-year Compact program, include: (1) an Airport; (2) an Industrial Park; and (3) Alatona Irrigation.
7. **Threshold Program.** MCC's Vice President of Policy & International Relations briefed the Board, and the Board discussed, providing MCC Threshold Program assistance to the government of Jordan to improve Jordan's performance on indicators used by MCC to measure country performance for its selection process. Jordan's Threshold program will focus on indicators in the categories of "Ruling Justly" and "Economic Freedom."
8. The meeting adjourned at approximately 5:45 p.m.